Oqatar-India trade amounts to $8.7bn in 2020: MoCI

THROUGH REPELLED PAGE

More than 51% of trading partners make gains on QSE

REPELLED PAGE

ECONOMIC REVIEW PAGE

US weekly jobless claims drop to fresh 13-month low

T he Qatar Stock Exchange yesterday saw three of the older financial universe make gains although it traded a flat path overall for the second consecutive day.

Five of the seven sectors were under the buying spotlight even as the 20-stock Qatar Index settled flat, 0.01% lower at 9,875.21 points, having touched an intraday high of 9,902.45 points.

The gains were seen contrasting losses in the healthcare, whose year-to-date gains were at 4.52%.

The Arab and Gulf individuals turned net sellers to the tune of QR3.17mn against net buyers of QR4.93mn on May 5.

The domestic funds’ net selling shrank significantly to QR2.62mn against QR7.22mn on May 5.

Foreign individuals turned net sellers to the tune of QR3.54mn on May 5.

The Gulf funds’ net selling amounted to QR5.74mn compared to QR13.79mn on May 5.

The domestic funds’ net selling amounted to nearly $8.7bn in 2020, and India’s rank as Qatar’s third trade partner, the MoCI said yesterday.

The meeting also featured a discussion on bilateral trade policies and the efforts exerted by both sides to confront the Covid-19 pandemic and its solidarity with it.

During the meeting, officials underscored the need for the two sides to strengthen co-operation, exchange continuous co-ordination, and adopt the right strategies to guarantee the flow of goods and services between the two nations, which would support stability within the Qatar and Indian markets.

The meeting also touched on bilateral trade policies and the efforts exerted by both sides to confront the Covid-19 pandemic and its solidarity with it.

The Minister of Commerce and Industry, HE the Minister of Commerce and Industry Al bin Ahmed Al-Kuwari met with Indian Minister of Commerce and Industry, Shri Piyush Goyal.

During the meeting, HE the Minister of Commerce and Industry Al bin Ahmed Al-Kuwari expressed his confidence in the government and people of India for the steps taken in the current period, stressing that Qatar stands by India in this critical stage of the light of the current health condition.

He underscored the need for the two sides to build on their bilateral trade policies and the efforts exerted by both sides to confront Covid-19.

Ramadan 25, 1442 AH

Bilateral trade between Qatar and India amounted to nearly $8.7bn in 2020, and India ranks as Qatar’s third trade partner, the Ministry of Commerce and Industry said yesterday.

HE the Minister of Commerce and Industry Al bin Ahmed Al-Kuwari met with Indian Minister of Commerce and Industry, Shri Piyush Goyal.

During the meeting, officials underscored the need for the two sides to strengthen co-operation, exchange continuous co-ordination, and adopt the right strategies to guarantee the flow of goods and services between the two nations, which would support stability within the Qatar and Indian markets.

The meeting also featured a discussion on bilateral trade policies and the efforts exerted by both sides to confront the Covid-19 pandemic and its solidarity with it.

During the meeting, officials underscored the need for the two sides to strengthen co-operation, exchange continuous co-ordination, and adopt the right strategies to guarantee the flow of goods and services between the two nations, which would support stability within the Qatar and Indian markets.

By Southekh V Ponnmal

The Qatar Stock Exchange yesterday saw three of the older financial universe make gains although it traded a flat path overall for the second consecutive day.

Five of the seven sectors were under the buying spotlight even as the 20-stock Qatar Index settled flat, 0.01% lower at 9,875.21 points, having touched an intraday high of 9,902.45 points.

The gains were seen contrasting losses in the healthcare, whose year-to-date gains were at 4.52%.

The Arab and Gulf individuals turned net sellers to the tune of QR3.17mn against net buyers of QR4.93mn on May 5.

The domestic funds’ net selling shrank significantly to QR2.62mn against QR7.22mn on May 5.

Foreign individuals turned net sellers to the tune of QR3.54mn on May 5.

The Gulf funds’ net selling amounted to QR5.74mn compared to QR13.79mn on May 5.

The domestic funds’ net selling amounted to nearly $8.7bn in 2020, and India’s rank as Qatar’s third trade partner, the MoCI said yesterday.

The meeting also featured a discussion on bilateral trade policies and the efforts exerted by both sides to confront the Covid-19 pandemic and its solidarity with it.

During the meeting, officials underscored the need for the two sides to strengthen co-operation, exchange continuous co-ordination, and adopt the right strategies to guarantee the flow of goods and services between the two nations, which would support stability within the Qatar and Indian markets.

The meeting also touched on bilateral trade policies and the efforts exerted by both sides to confront the Covid-19 pandemic and its solidarity with it.

The Minister of Commerce and Industry, HE the Minister of Commerce and Industry Al bin Ahmed Al-Kuwari expressed his confidence in the government and people of India for the steps taken in the current period, stressing that Qatar stands by India in this critical stage of the light of the current health condition.

He underscored the need for the two sides to build on their bilateral trade policies and the efforts exerted by both sides to confront Covid-19.

Ramadan 25, 1442 AH

Bilateral trade between Qatar and India amounted to nearly $8.7bn in 2020, and India ranks as Qatar’s third trade partner, the Ministry of Commerce and Industry said yesterday.

HE the Minister of Commerce and Industry Al bin Ahmed Al-Kuwari met with Indian Minister of Commerce and Industry, Shri Piyush Goyal.

During the meeting, officials underscored the need for the two sides to strengthen co-operation, exchange continuous co-ordination, and adopt the right strategies to guarantee the flow of goods and services between the two nations, which would support stability within the Qatar and Indian markets.

The meeting also touched on bilateral trade policies and the efforts exerted by both sides to confront the Covid-19 pandemic and its solidarity with it.

During the meeting, officials underscored the need for the two sides to strengthen co-operation, exchange continuous co-ordination, and adopt the right strategies to guarantee the flow of goods and services between the two nations, which would support stability within the Qatar and Indian markets.

By Southekh V Ponnmal
**CORPORATE RESULTS**

**Volkswagen profits jump, but chip shortage impact not over**

German carmaker Volkswagen reported a jump in first-quarter profits yesterday that was greater than expected, raising hopes its overall production would produce a “more significant impact” on profits this year.

The group reported net profit of €4.7bn, ING said in a statement. The group lifted its full-year outlook, saying it now expected an operating return on sales of between 5.5% and 7.0%, compared with an earlier target of 5.0%–6.4%.

Volkswagen Chief Executive Officer Herbert Diess said the company would continue to invest in its research and development efforts to maintain its leadership in electromobility. The company is aiming to achieve a carbon-neutral supply chain by 2050.

**Turkish central bank sticks to high interest rates after inflation rise**

Turkey’s central bank has kept its key interest rate at 19% and left other rates unchanged yesterday, in a move that could fuel inflation as one of the main drivers of the currency’s weakness.

The bank decided to raise rates by 1 percentage point after inflation rose to 18.7%, the highest level in a year. The rate hike is the fifth since last year, with the bank warning that the economy faces significant risks to price stability.

The bank said it decided to raise rates to “maintain the tight monetary situation” and “to dampen inflationary pressures.”

Despite the rate increase, the lira has depreciated, falling by more than 10% this year. The Turkish lira has been one of the worst-performing currencies worldwide this year.

**Lebanese judge orders asset freezes for individuals tied to major banks**

A Lebanese judge has ordered asset freezes for individuals tied to major banks, including the central bank, in response to the judge’s order, cited in an article published by the Financial Times.

The judge’s order was implemented in response to the judge’s order, which cited a report by the Financial Times that the central bank ordered asset freezes for individuals tied to major banks.

**General Motors**

General Motors has posted higher first-quarter profits yesterday, saying it was making strong progress in electrifying its lineup. The company said it is “highly confident” in its full-year outlook.

The company’s earnings per share jumped to €0.79, above expectations, and its revenues rose by 50% to $19.2bn on Thursday, two weeks after the company’s annual results were released.

The company’s earnings per share jumped to €0.79, above expectations, and its revenues rose by 50% to $19.2bn on Thursday, two weeks after the company’s annual results were released.

**German carmaker Volkswagen reports a jump in first-quarter profits yesterday that was greater than expected, raising hopes its overall production would produce a “more significant impact” on profits this year.**

**Volkswagen’s profits jump, but chip shortage impact not over.**

**Turkish central bank sticks to high interest rates after inflation rise.**

**Lebanese judge orders asset freezes for individuals tied to major banks.**

**General Motors**

General Motors has posted higher first-quarter profits yesterday, saying it was making strong progress in electrifying its lineup. The company said it is “highly confident” in its full-year outlook.

The company’s earnings per share jumped to €0.79, above expectations, and its revenues rose by 50% to $19.2bn on Thursday, two weeks after the company’s annual results were released.

The company’s earnings per share jumped to €0.79, above expectations, and its revenues rose by 50% to $19.2bn on Thursday, two weeks after the company’s annual results were released.

**Lebanese judge orders asset freezes for individuals tied to major banks.**

A Lebanese judge has ordered asset freezes for individuals tied to major banks, including the central bank, in response to the judge’s order, which cited a report by the Financial Times that the central bank ordered asset freezes for individuals tied to major banks.

The judge’s order was implemented in response to the judge’s order, which cited a report by the Financial Times that the central bank ordered asset freezes for individuals tied to major banks.

**General Motors**

General Motors has posted higher first-quarter profits yesterday, saying it was making strong progress in electrifying its lineup. The company said it is “highly confident” in its full-year outlook.

The company’s earnings per share jumped to €0.79, above expectations, and its revenues rose by 50% to $19.2bn on Thursday, two weeks after the company’s annual results were released.

The company’s earnings per share jumped to €0.79, above expectations, and its revenues rose by 50% to $19.2bn on Thursday, two weeks after the company’s annual results were released.

**Lebanese judge orders asset freezes for individuals tied to major banks.**

A Lebanese judge has ordered asset freezes for individuals tied to major banks, including the central bank, in response to the judge’s order, which cited a report by the Financial Times that the central bank ordered asset freezes for individuals tied to major banks.

The judge’s order was implemented in response to the judge’s order, which cited a report by the Financial Times that the central bank ordered asset freezes for individuals tied to major banks.

**General Motors**

General Motors has posted higher first-quarter profits yesterday, saying it was making strong progress in electrifying its lineup. The company said it is “highly confident” in its full-year outlook.

The company’s earnings per share jumped to €0.79, above expectations, and its revenues rose by 50% to $19.2bn on Thursday, two weeks after the company’s annual results were released.
Rio Tinto shareholders reject executives’ pay in ancient caves blast backlash

A majority of Rio Tinto’s shareholders rejected the mining giant’s executive pay packages yesterday, in a backlash over the latest round of executive pay in the mining industry. The proposal, which is part of a broader package of pay reforms, was approved by 32.1% of shareholders, with 67.8% opposing it. The vote was held as part of the company’s annual general meeting (AGM) in London.

Several shareholders, including institutional investors and activist groups, had expressed concerns about the level of executive pay at Rio Tinto, particularly in light of the company’s recent performance and the impact of the pandemic on the mining industry. The vote was seen as a sign of growing shareholder scrutiny over executive pay in the mining sector.

Rio Tinto has been facing pressure from activist shareholders over its pay practices, with some arguing that the company’s executives are being paid too much given the current economic environment and the company’s performance.

The proposal that was rejected by shareholders was aimed at improving pay transparency and aligning executive pay with the company’s performance. It included measures such as linking executive pay to the company’s financial performance and introducing a pay-for-performance model.

Rio Tinto said it would continue to engage with shareholders to address their concerns and improve executive pay practices. The company also noted that it had made progress in recent years in reducing executive pay and aligning it with the company’s performance.

Shareholders have been increasingly vocal in recent years about executive pay in mining companies, with many arguing that pay packages are too high in comparison to the company’s performance and the overall economic environment. The Rio Tinto vote is part of a broader trend of shareholder activism in the mining sector, with companies facing pressure to improve pay transparency and align executive pay with performance.

The Rio Tinto vote is also part of a broader trend of shareholder activism in the mining sector, with companies facing pressure to improve pay transparency and align executive pay with performance. The vote is a sign of growing shareholder scrutiny over executive pay in the mining sector.
By Nathaniel Bullard

WASHINGTON

Last week a raft of major companies released their first-quarter results, with companies like Royal Dutch Shell reporting a recovery in the value of the reserves of the energy companies increased their energy transition commitments, using Bloomberg Intelligence colleagues Saul Tombe and Will Nunn for their analysis of the impact of the asset-driven divestments and investment in new energy assets.

Energy companies are keen to be seen as leaders in the energy transition, and many are investing heavily in new energy projects. However, the transition is not without challenges, and some companies have struggled to see the benefits of their efforts.

Richard Seamen, a partner at oil price index consultancy, said: “We have not seen the benefits from the new energy projects yet.”

US weekly jobless claims drop to fresh 13-mth low

Weekly jobless claims dropped to 440,000, the lowest since mid-December 2020, though there were 3,500 fewer than expected. This is a sign that the labor market is recovering. The US government has provided nearly $6tn in pandemic relief over the past year.

File photo taken on March 10 shows a man crossing the street in the South Bronx in New York City. The US government has provided nearly $6tn in pandemic relief over the past year.

Economists polled by Reuters had estimated claims rising to 656,000 to as high as 2.1mn jobs. The reports added to other upbeat employment data in suggesting that the labor market is rapidly recovering. “Although unemployment benefits are still payable, they have been blamed for worker dis-incentives. These benefits and the weekly $300 subsidy, which could be blamed on fraud as well as the expansion of state programmes, 605,884 people filed for assistance, though, and there were energy transition projects. And in the other cities, one company, Cherokee energy, is a New York state-owned oil producer.

Equinor ASA said it posted more than $2bn of earnings in the first quarter of 2021, 45% of which were from renewable energy.

Equinor’s capital gains in renewable energy were seen as “tremendous”, “in the setting of assets at various stages of development to new owners.” Another form for farm returns on “most contracts”, which concluded last week, Equinor said a $5.75 billion stake in the country’s largest wind farm, the Horns Rev 2 project, had been sold to a consortium of private equity investors. While asset rotation is slowing down in the power sector, it’s seen to be working fine for Equinor.

More interesting than the farming down itself is who Equinor is farming down to two other European oil major BP in moving into the US projects, and Shell is buying into the “tough” projects. As in other regions, BP said: “Equinor is paying for the privilege of taking on another stage of developing oil and gas assets.”

There is a debate about the feasibility of moving from renewable energy assets to, essentially, to put off the early work of developing them – and then reap the cash benefits of selling them to others. Importantly, early asset development is more time dependent and experienced-dependent than in capital expenditure. The US government has provided nearly $6tn in pandemic relief over the past year.

US weekly jobless claims

On Friday, May 7, 2021

USA

WASHINGTON

Reuters

The Bank of England showed the pace of its first-quarter recovery from the coronavirus pandemic yesterday, but warned that it would still be a big challenge against the economy’s pre-coronavirus path.

“Let’s get that out of the way. It takes far longer for an economy to reach its pre-Covid level of activity,” said the Bank’s chief economist, Andy Haldane, at a conference yesterday.

The current balance sheet would reduce the amount of bonds it buys each week by £3.4bn, down from a current pace of £4.8bn a week. “The expected completion point of the purchase programme remained unchanged,” he said. “This operational decision should not be interpreted as a change to the monetary policy stance.”

Haldane is due to leave the central bank in June, and at the conference yesterday, he said: “I have been allowed to take this opportunity to thank you for your service to the Bank and to the country, and to wish you all well.”

US weekly jobless claims dropped to 440,000 in mid-December 2020. The reports added to other upbeat employment data in suggesting that the labor market is rapidly recovering. “Although unemployment benefits are still payable, they have been blamed for worker dis-incentives. These benefits and the weekly $300 subsidy, which could be blamed on fraud as well as the expansion of state programmes, 605,884 people filed for assistance, though, and there were energy transition projects. And in the other cities, one company, Cherokee energy, is a New York state-owned oil producer.

equitum.co.uk

weekly jobless claims dropped to 3,326,000, almost 800,000 more than expected. This is a sign that the labor market is recovering.

Economists polled by Reuters had estimated claims rising to 656,000 to as high as 2.1mn jobs. The reports added to other upbeat employment data in suggesting that the labor market is rapidly recovering. “Although unemployment benefits are still payable, they have been blamed for worker dis-incentives. These benefits and the weekly $300 subsidy, which could be blamed on fraud as well as the expansion of state programmes, 605,884 people filed for assistance, though, and there were energy transition projects. And in the other cities, one company, Cherokee energy, is a New York state-owned oil producer.

weekly jobless claims dropped to 440,000 in mid-December 2020. The reports added to other upbeat employment data in suggesting that the labor market is rapidly recovering. “Although unemployment benefits are still payable, they have been blamed for worker dis-incentives. These benefits and the weekly $300 subsidy, which could be blamed on fraud as well as the expansion of state programmes, 605,884 people filed for assistance, though, and there were energy transition projects. And in the other cities, one company, Cherokee energy, is a New York state-owned oil producer.

weekly jobless claims dropped to 440,000 in mid-December 2020. The reports added to other upbeat employment data in suggesting that the labor market is rapidly recovering. “Although unemployment benefits are still payable, they have been blamed for worker dis-incentives. These benefits and the weekly $300 subsidy, which could be blamed on fraud as well as the expansion of state programmes, 605,884 people filed for assistance, though, and there were energy transition projects. And in the other cities, one company, Cherokee energy, is a New York state-owned oil producer.

weekly jobless claims dropped to 440,000 in mid-December 2020. The reports added to other upbeat employment data in suggesting that the labor market is rapidly recovering. “Although unemployment benefits are still payable, they have been blamed for worker dis-incentives. These benefits and the weekly $300 subsidy, which could be blamed on fraud as well as the expansion of state programmes, 605,884 people filed for assistance, though, and there were energy transition projects. And in the other cities, one company, Cherokee energy, is a New York state-owned oil producer.

weekly jobless claims dropped to 440,000 in mid-December 2020. The reports added to other upbeat employment data in suggesting that the labor market is rapidly recovering. “Although unemployment benefits are still payable, they have been blamed for worker dis-incentives. These benefits and the weekly $300 subsidy, which could be blamed on fraud as well as the expansion of state programmes, 605,884 people filed for assistance, though, and there were energy transition projects. And in the other cities, one company, Cherokee energy, is a New York state-owned oil producer.

weekly jobless claims dropped to 440,000 in mid-December 2020. The reports added to other upbeat employment data in suggesting that the labor market is rapidly recovering. “Although unemployment benefits are still payable, they have been blamed for worker dis-incentives. These benefits and the weekly $300 subsidy, which could be blamed on fraud as well as the expansion of state programmes, 605,884 people filed for assistance, though, and there were energy transition projects. And in the other cities, one company, Cherokee energy, is a New York state-owned oil producer.

weekly jobless claims dropped to 440,000 in mid-December 2020. The reports added to other upbeat employment data in suggesting that the labor market is rapidly recovering. “Although unemployment benefits are still payable, they have been blamed for worker dis-incentives. These benefits and the weekly $300 subsidy, which could be blamed on fraud as well as the expansion of state programmes, 605,884 people filed for assistance, though, and there were energy transition projects. And in the other cities, one company, Cherokee energy, is a New York state-owned oil producer.